

SENATOR STONEY: Senator Maxey, so that I might understand, and I think some others may be confused, are these individuals that we are wishing to increase the benefits, were they on a retirement program prior to the time that they retired from the University?

SENATOR MAXEY: Yes, this is the old retirement system that they had the plan that was adopted before 1961. September, 1961, was the new plan they adopted, but the people who were under the old plan have since retired and are not receiving the benefits that they would have received, if they had worked from 1961 up to now.

SENATOR STONEY: Would this proposal then promote these persons to a position that they would be receiving benefits commensurate with what the present employee retirement program system provides?

SENATOR MAXEY: Yes.

SENATOR STONEY: Thank you.

PRESIDENT: Senator Dworak.

SENATOR DWORAK: I have a question of Senator Maxey, if she will yield.

SENATOR MAXEY: Yes, I will.

SENATOR DWORAK: Is there a possibility that some employees who worked for the University of Nebraska during this period of time who are not yet retired and no longer with the University of Nebraska would gain some benefits from this bill?

SENATOR MAXEY: Would you explain are they retired? Most of them are retired right now.

SENATOR DWORAK: I said, is there a possibility of an employee not retired now who worked for the University of Nebraska during this qualifying period of time who is not retired now, no longer working for the University of Nebraska, when they retire, will they accrue benefits from the passage of this law?

SENATOR MAXEY: No, they will not.

SENATOR DWORAK: There is no way anyone can accrue benefits from the passage of this law other than if they are retired now?

SENATOR MAXEY: Yes. The cut off date was June 30, 1977, and it says it in the bill here.

SENATOR DWORAK: So then if somebody was cut off for what, Senator Maxey? Cut off from working at the University or having retired by that date?

SENATOR MAXEY: All right. It says in the bill on line... in the amendments now. The amendments are the bill. Shall be adjusted to the percentage of the increase of the employees wage levels which shall mean the average salary paid for a nine months academic year, to the employees from the year of each person's retirement to the fiscal year ending June 30, 1977. I believe that is the total, that is the ending year of when anyone could benefit from this old plan that was adopted before 1971. We are talking about someone that is going to be seventy-five years old or eighty years old.